FHFA

House Price Index (HPI) Quarterly Report

2026Q3 & September 2026



November 24, 2026

FHFA HPI report contents

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FEDERAL HOUSING FINANCE AGENCY

NEWS RELEASE

For Immediate Release
November 24, 2026

Contact: MediaInquiries@FHFA.GOV

U.S. House Prices Rise 2.5 Percent Year over Year; Up 0.7 percent Quarter over Quarter

Washington, D.C. – U.S. house prices rose **2.5 percent** between the third quarter of 2025 and the third quarter of 2026, according to the U.S. Federal Housing (FHFA) House Price Index (FHFA HPI®). House prices for the third quarter of 2026 rose **0.7 percent** compared to the second quarter of 2026. FHFA's seasonally adjusted monthly index for September remained unchanged from August.

Significant Findings

- Nationally, the U.S. housing market has experienced positive annual appreciation each quarter since the start of 2012.
- House prices rose in 48 states between the third quarter of 2025 and the third quarter of 2026. The five states with the highest annual appreciation were 1) **Alaska**, 8.2 percent; 2) **Connecticut**, 5.4 percent; 3) **Wisconsin**, 5.3 percent; 4) **Indiana**, 5.3 percent; and 5) **North Dakota**, 5.2 percent. **District of Columbia** recorded a 4.2 percent price decline.
- House prices rose in 82 of the 100 largest metropolitan areas over the previous four quarters. The annual price increase was the greatest in **Greensboro-High Point, NC,** at 8.9 percent. The metropolitan area that experienced the most significant price decline was **Washington, DC-MD** at 4.9 percent.
- All nine census divisions had positive house price changes year-over-year. The **Middle Atlantic** division recorded the strongest appreciation, posting a 4.9 percent increase from the third quarter of 2025 to the third quarter of 2026. The **Pacific** division recorded a 0.5 percent price increase.
- Trends in the Top 100 Metropolitan Statistical Areas are available in our interactive dashboard: https://www.fhfa.gov/data/dashboard/fhfa-hpi-top-100-metro-area-rankings. The first tab displays rankings, and the second tab offers charts.

The FHFA HPI is a comprehensive collection of publicly available house price indexes that tracks changes in single-family home values across the United States. The data extend back to the mid-1970s and cover all 50 states and more than 400 American cities. Drawing on information from over 100 million home sales and refinance transactions, the FHFA HPI provides detailed insights into house price trends at the national, census division, state, metropolitan area, county, ZIP code,

and census tract levels. FHFA employs a transparent, weighted repeat-sales methodology to measure changes in home prices using historical housing transaction data.

FHFA releases HPI data and reports quarterly and monthly. The flagship FHFA HPI uses seasonally adjusted, purchase-only data from Fannie Mae and Freddie Mac. Additional indexes use other data, including refinances, mortgages insured by the Federal Housing Administration, and real property records. All the indexes (including their historic values) and information about future HPI release dates are available on FHFA's website: https://www.fhfa.gov/HPI.

Tables and graphs showing home price statistics for metropolitan areas, states, census divisions, and the United States are included on the following pages.

Notes

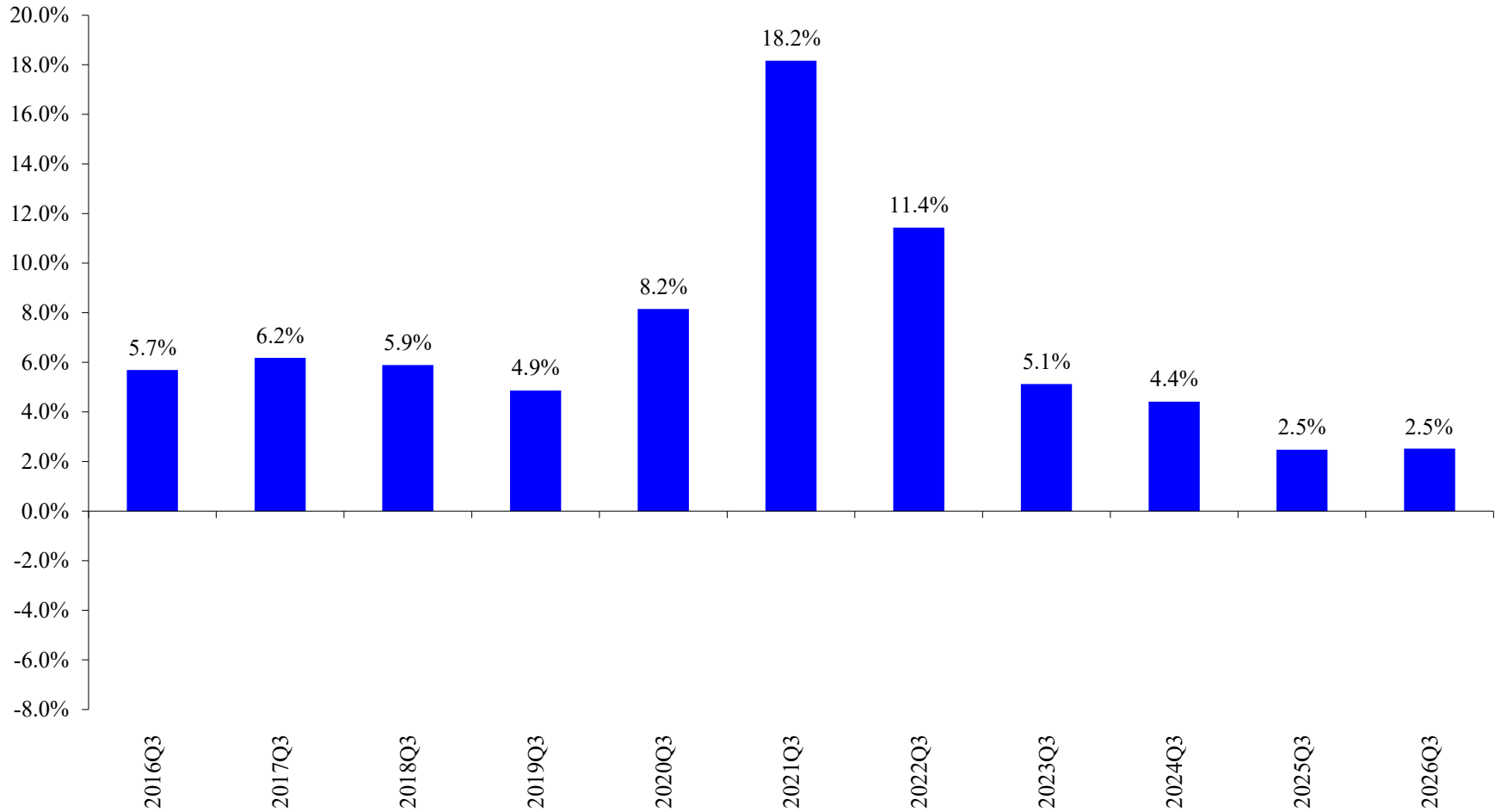
- All statistics in this report reflect seasonally adjusted index values.
- FHFA will release the next monthly HPI report (including data through October 2026) on December 29, 2026, and the next quarterly report (including data for the fourth quarter of 2026 and monthly data for December 2026) on February 23, 2027.
- FHFA posts release dates for the remainder of 2026 and 2027 at https://www.fhfa.gov/data/hpi#ReleaseDates.

The Federal Housing Finance Agency regulates Fannie Mae, Freddie Mac, and the 11 Federal Home Loan Banks. These government-sponsored enterprises provide more than $8.7 trillion in funding for the U.S. mortgage markets and financial institutions. Additional information is available at www.FHFA.gov, on X @FHFA, YouTube, Facebook, and LinkedIn.

Quarterly Figures

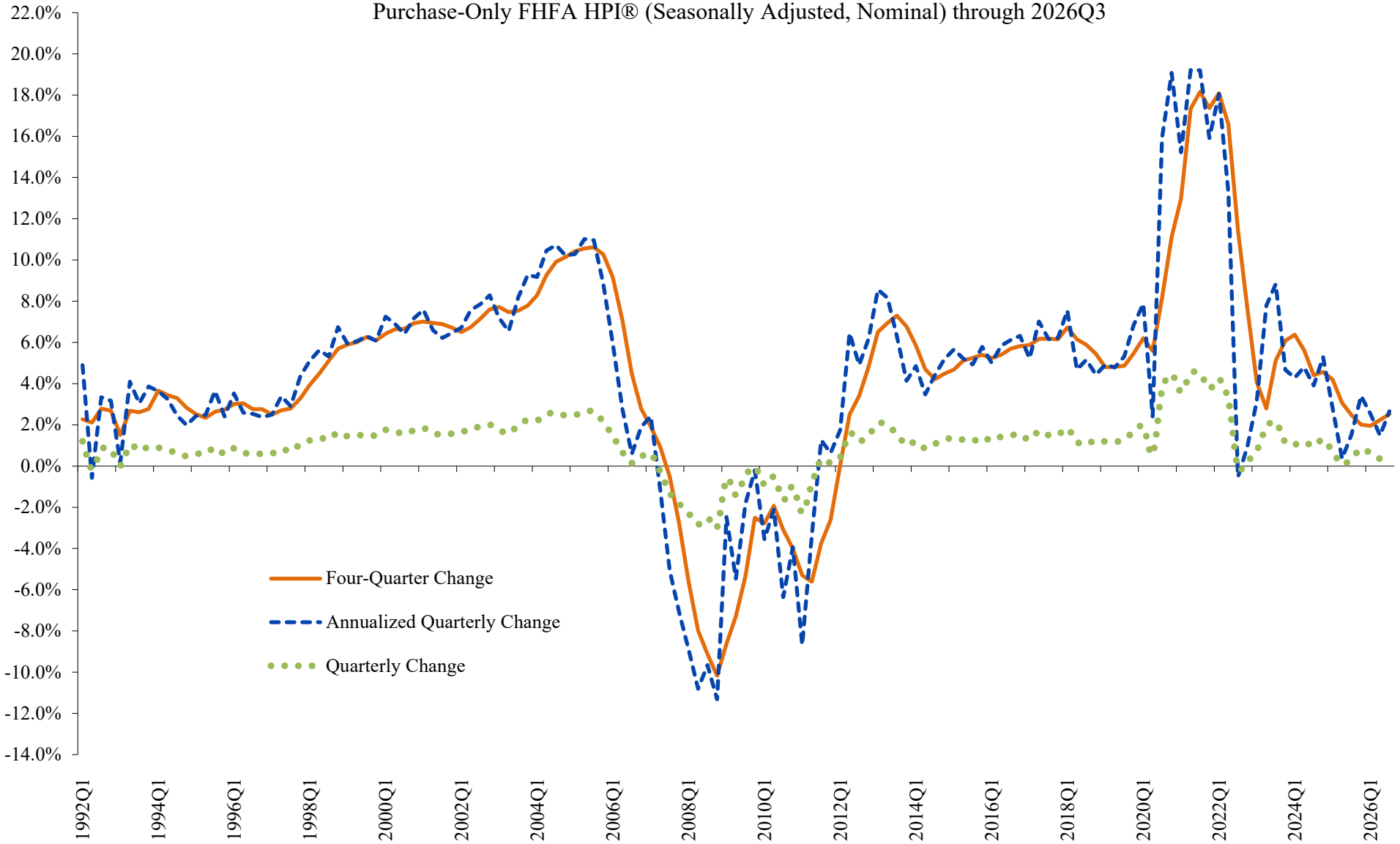
House Price Appreciation Over Previous Four Quarters for U.S.

Purchase-Only FHFA HPI® (Seasonally Adjusted, Nominal) through 2026Q3



Source: FHFA

House Price Appreciation for U.S.

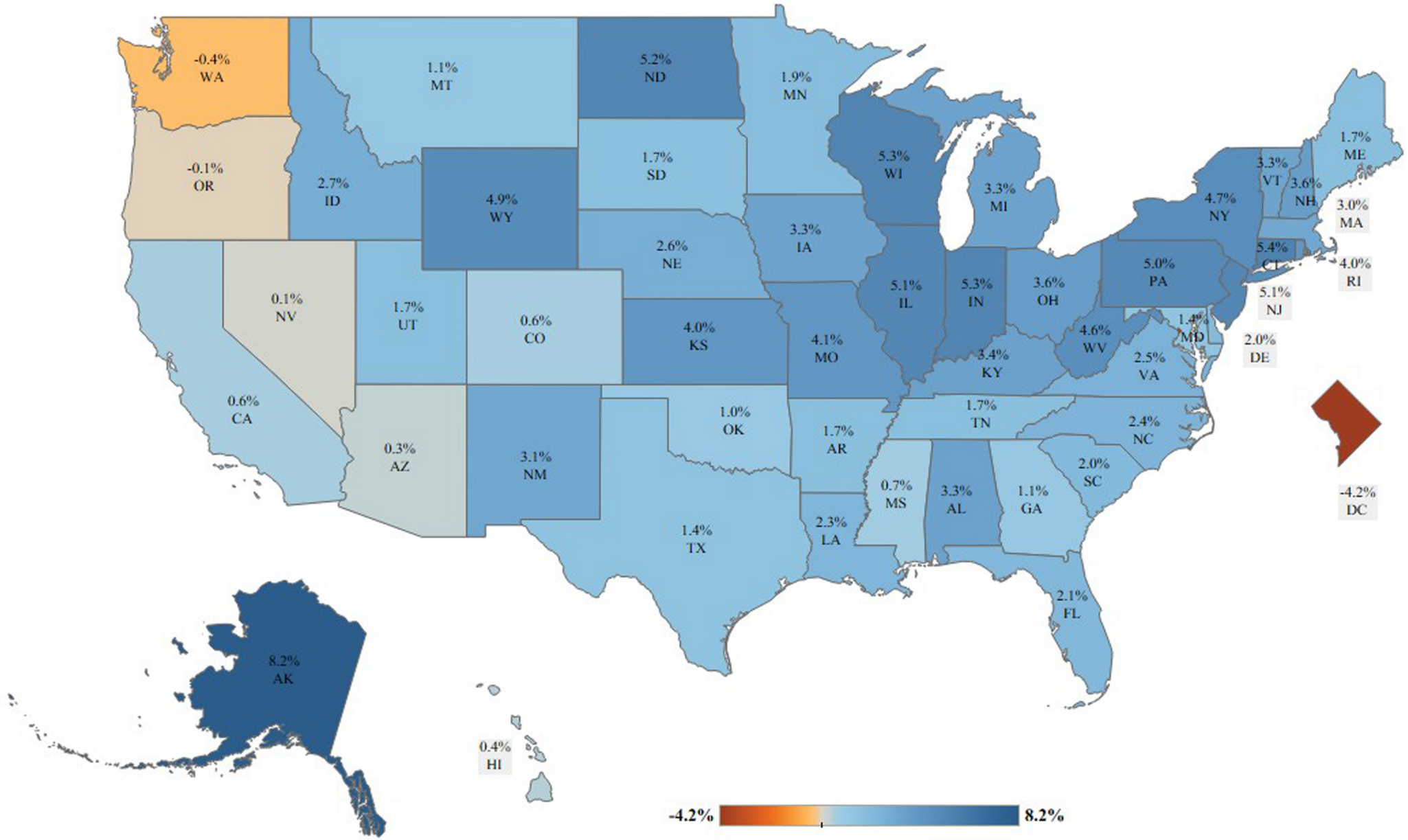


Source: FHFA

Four-Quarter House Price Change by State

Purchase-Only FHFA HPI® (Seasonally Adjusted, Nominal)

U.S. Four-Quarter Appreciation = 2.5% (2025Q3-2026Q3)

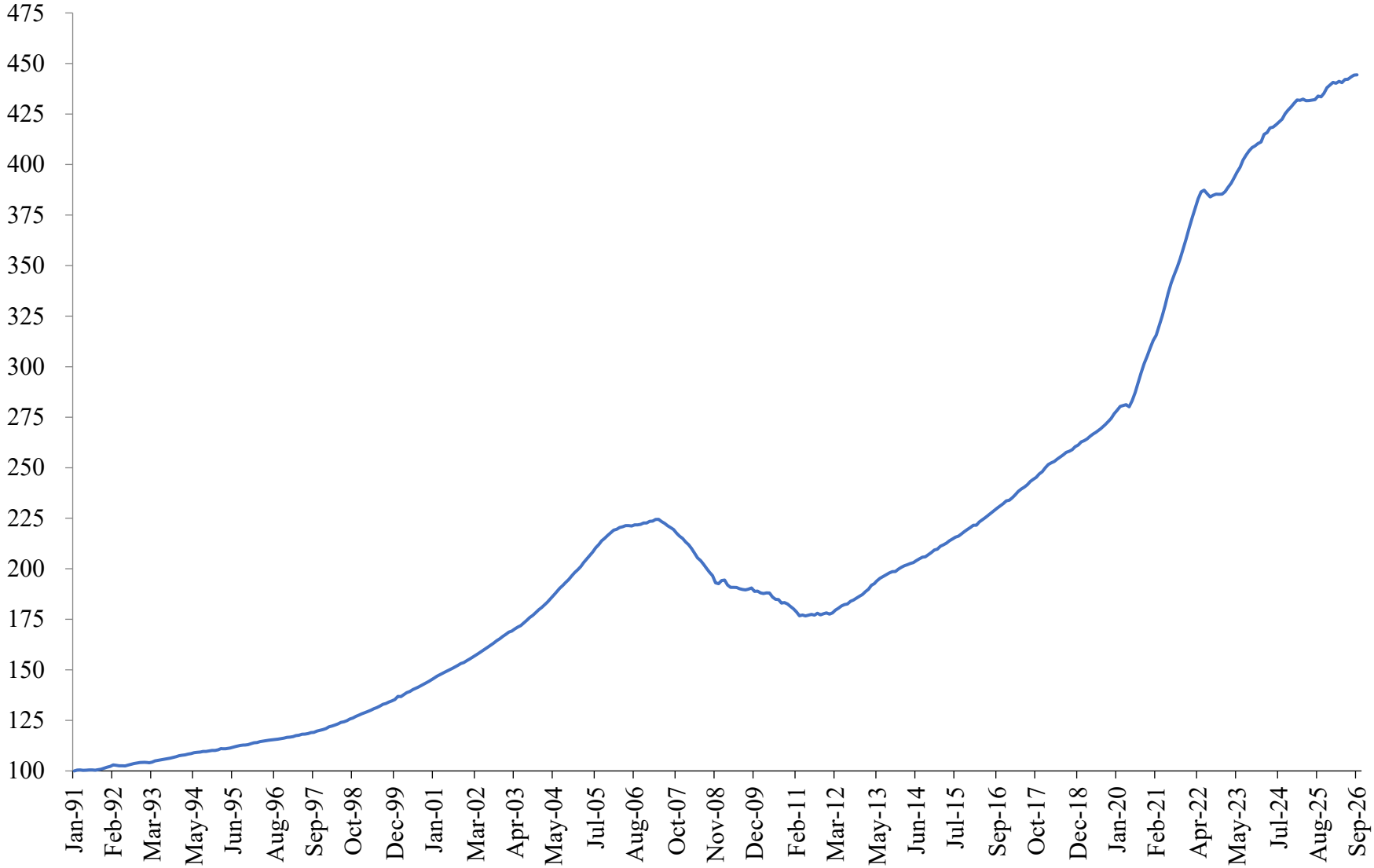


Source: FHFA

Monthly Figures

Monthly House Price Index for U.S. from January 1991 - Present

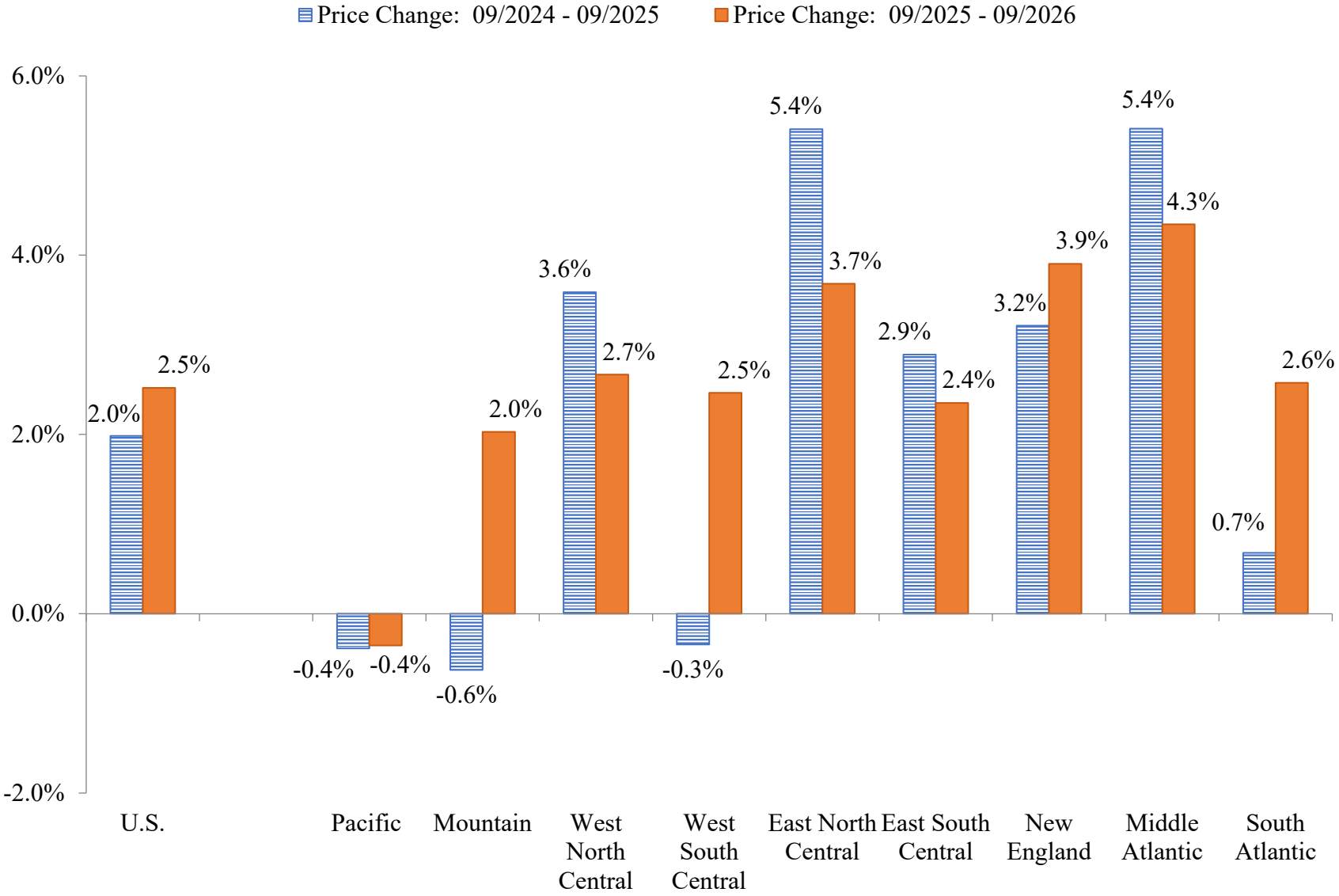
Purchase-Only FHFA HPI® (Seasonally Adjusted, Nominal)



Source: FHFA

Twelve-Month House Price Changes – Prior Year vs. Most Recent Year

Purchase-Only FHFA HPI® (Seasonally Adjusted, Nominal)



Source: FHFA

Quarterly Tables

FHFA HPI for U.S.

Percent Change in House Prices

Purchase-Only FHFA HPI® (Seasonally Adjusted, Nominal)

1991Q2 - 2026Q3

Quarter	House Price Quarterly Appreciation	House Price Quarterly Appreciation Annualized	House Price Appreciation From Same Quarter One Year Earlier
2026Q3	0.66%	2.65%	2.52%
2026Q2	0.37%	1.49%	2.23%
2026Q1	0.63%	2.54%	1.95%
2025Q4	0.84%	3.40%	2.01%
2025Q3	0.38%	1.52%	2.47%
2025Q2	0.09%	0.36%	3.07%
2025Q1	0.69%	2.80%	4.19%
2024Q4	1.30%	5.28%	4.57%
2024Q3	0.96%	3.90%	4.41%
2024Q2	1.18%	4.80%	5.63%
2024Q1	1.05%	4.28%	6.37%
2023Q4	1.15%	4.67%	6.08%
2023Q3	2.14%	8.83%	5.13%
2023Q2	1.89%	7.79%	2.79%
2023Q1	0.78%	3.15%	4.07%
2022Q4	0.24%	0.94%	7.64%
2022Q3	-0.13%	-0.53%	11.43%
2022Q2	3.16%	13.27%	16.59%
2022Q1	4.24%	18.05%	18.09%
2021Q4	3.76%	15.92%	17.37%
2021Q3	4.49%	19.20%	18.16%
2021Q2	4.49%	19.22%	17.34%
2021Q1	3.61%	15.22%	12.97%
2020Q4	4.46%	19.07%	11.12%
2020Q3	3.76%	15.91%	8.15%
2020Q2	0.60%	2.41%	5.59%
2020Q1	1.91%	7.88%	6.20%
2019Q4	1.67%	6.85%	5.46%
2019Q3	1.30%	5.32%	4.86%
2019Q2	1.18%	4.79%	4.82%
2019Q1	1.21%	4.92%	4.79%
2018Q4	1.09%	4.43%	5.44%
2018Q3	1.26%	5.16%	5.89%
2018Q2	1.15%	4.68%	6.14%
2018Q1	1.83%	7.54%	6.73%
2017Q4	1.52%	6.22%	6.15%
2017Q3	1.51%	6.16%	6.18%
2017Q2	1.71%	7.01%	6.17%
2017Q1	1.28%	5.23%	5.88%
2016Q4	1.54%	6.31%	5.82%
2016Q3	1.50%	6.12%	5.69%
2016Q2	1.43%	5.85%	5.39%
2016Q1	1.23%	5.01%	5.24%

FHFA HPI for U.S.

Percent Change in House Prices

Purchase-Only FHFA HPI® (Seasonally Adjusted, Nominal)

1991Q2 - 2026Q3

Quarter	House Price Quarterly Appreciation	House Price Quarterly Appreciation Annualized	House Price Appreciation From Same Quarter One Year Earlier
2015Q4	1.42%	5.79%	5.40%
2015Q3	1.21%	4.94%	5.25%
2015Q2	1.28%	5.21%	5.11%
2015Q1	1.39%	5.66%	4.68%
2014Q4	1.27%	5.18%	4.48%
2014Q3	1.08%	4.41%	4.22%
2014Q2	0.86%	3.48%	4.69%
2014Q1	1.19%	4.86%	5.85%
2013Q4	1.02%	4.14%	6.78%
2013Q3	1.54%	6.30%	7.29%
2013Q2	1.98%	8.16%	6.94%
2013Q1	2.07%	8.56%	6.51%
2012Q4	1.51%	6.17%	4.80%
2012Q3	1.20%	4.91%	3.41%
2012Q2	1.58%	6.46%	2.50%
2012Q1	0.43%	1.74%	0.04%
2011Q4	0.16%	0.64%	-2.62%
2011Q3	0.31%	1.25%	-3.75%
2011Q2	-0.85%	-3.37%	-5.61%
2011Q1	-2.24%	-8.68%	-5.31%
2010Q4	-1.00%	-3.94%	-4.00%
2010Q3	-1.63%	-6.36%	-3.08%
2010Q2	-0.53%	-2.11%	-1.93%
2010Q1	-0.90%	-3.55%	-2.78%
2009Q4	-0.05%	-0.21%	-2.51%
2009Q3	-0.46%	-1.81%	-5.34%
2009Q2	-1.39%	-5.46%	-7.29%
2009Q1	-0.62%	-2.47%	-8.63%
2008Q4	-2.96%	-11.31%	-10.17%
2008Q3	-2.51%	-9.66%	-9.12%
2008Q2	-2.82%	-10.80%	-7.99%
2008Q1	-2.30%	-8.89%	-5.58%
2007Q4	-1.82%	-7.09%	-2.78%
2007Q3	-1.29%	-5.07%	-0.51%
2007Q2	-0.28%	-1.11%	0.94%
2007Q1	0.60%	2.42%	1.92%
2006Q4	0.47%	1.90%	2.78%
2006Q3	0.15%	0.59%	4.48%
2006Q2	0.69%	2.77%	7.08%
2006Q1	1.45%	5.95%	9.16%

FHFA HPI for U.S.

Percent Change in House Prices

Purchase-Only FHFA HPI® (Seasonally Adjusted, Nominal)

1991Q2 - 2026Q3

Quarter	House Price Quarterly Appreciation	House Price Quarterly Appreciation Annualized	House Price Appreciation From Same Quarter One Year Earlier
2005Q4	2.13%	8.80%	10.26%
2005Q3	2.63%	10.95%	10.62%
2005Q2	2.65%	11.02%	10.56%
2005Q1	2.48%	10.29%	10.42%
2004Q4	2.46%	10.22%	10.14%
2004Q3	2.58%	10.72%	9.91%
2004Q2	2.52%	10.46%	9.27%
2004Q1	2.22%	9.18%	8.29%
2003Q4	2.24%	9.28%	7.79%
2003Q3	1.98%	8.16%	7.54%
2003Q2	1.60%	6.55%	7.46%
2003Q1	1.75%	7.18%	7.72%
2002Q4	2.01%	8.28%	7.60%
2002Q3	1.91%	7.86%	7.15%
2002Q2	1.84%	7.57%	6.74%
2002Q1	1.64%	6.71%	6.50%
2001Q4	1.58%	6.46%	6.71%
2001Q3	1.52%	6.22%	6.89%
2001Q2	1.61%	6.60%	6.94%
2001Q1	1.84%	7.58%	7.01%
2000Q4	1.75%	7.17%	6.93%
2000Q3	1.57%	6.41%	6.66%
2000Q2	1.68%	6.90%	6.63%
2000Q1	1.77%	7.25%	6.42%
1999Q4	1.49%	6.08%	6.09%
1999Q3	1.54%	6.31%	6.26%
1999Q2	1.48%	6.06%	6.01%
1999Q1	1.45%	5.92%	5.90%
1998Q4	1.64%	6.73%	5.69%
1998Q3	1.30%	5.32%	5.10%
1998Q2	1.38%	5.63%	4.49%
1998Q1	1.25%	5.10%	3.93%
1997Q4	1.07%	4.35%	3.28%
1997Q3	0.72%	2.91%	2.79%
1997Q2	0.84%	3.38%	2.70%
1997Q1	0.62%	2.50%	2.50%
1996Q4	0.59%	2.37%	2.75%
1996Q3	0.63%	2.54%	2.76%
1996Q2	0.64%	2.59%	3.04%
1996Q1	0.87%	3.52%	3.01%

FHFA HPI for U.S.
Percent Change in House Prices

Purchase-Only FHFA HPI® (Seasonally Adjusted, Nominal)

1991Q2 - 2026Q3

Quarter	House Price Quarterly Appreciation	House Price Quarterly Appreciation Annualized	House Price Appreciation From Same Quarter One Year Earlier
1995Q4	0.60%	2.40%	2.74%
1995Q3	0.90%	3.65%	2.63%
1995Q2	0.61%	2.47%	2.33%
1995Q1	0.60%	2.43%	2.52%
1994Q4	0.49%	1.98%	2.82%
1994Q3	0.61%	2.44%	3.29%
1994Q2	0.80%	3.24%	3.44%
1994Q1	0.90%	3.63%	3.66%
1993Q4	0.95%	3.86%	2.78%
1993Q3	0.75%	3.04%	2.61%
1993Q2	1.01%	4.10%	2.68%
1993Q1	0.04%	0.16%	1.51%
1992Q4	0.78%	3.17%	2.69%
1992Q3	0.82%	3.33%	2.78%
1992Q2	-0.14%	-0.57%	2.11%
1992Q1	1.20%	4.90%	2.27%
1991Q4	0.87%	3.53%	0.00%
1991Q3	0.17%	0.69%	0.00%
1991Q2	0.01%	0.04%	0.00%

Source: FHFA

FHFA HPI by Census Division
Percent Change in House Prices

Purchase-Only FHFA HPI® (Seasonally Adjusted, Nominal)

Period ended 2026Q3

Division	Division Ranking*	1-Yr**	Qtr	5-Yr	Since 1991Q1
USA		**2.52%**	**0.66%**	**28.50%**	**338.31%**
Middle Atlantic	1	4.92%	1.55%	40.73%	319.43%
East North Central	2	4.36%	1.03%	38.51%	280.83%
New England	3	3.54%	0.27%	37.91%	338.06%
West North Central	4	3.20%	0.87%	30.08%	323.81%
East South Central	5	2.38%	0.38%	31.43%	310.67%
South Atlantic	6	2.05%	0.46%	31.50%	360.60%
West South Central	7	1.53%	0.63%	20.81%	323.70%
Mountain	8	1.13%	0.26%	18.67%	497.84%
Pacific	9	0.51%	0.27%	13.52%	361.49%

Source: FHFA

*Rankings based on annual percentage change.

**1-Yr changes are relative to the value four quarters ago.

FHFA HPI by State
Percent Change in House Prices

Purchase-Only FHFA HPI® (Seasonally Adjusted, Nominal)

Period ended 2026Q3

State	Rank*	1-Yr**	Qtr	5-Yr	Since 1991Q1
Alaska (AK)	1	8.23%	1.13%	31.91%	308.26%
Connecticut (CT)	2	5.41%	1.34%	47.13%	224.12%
Wisconsin (WI)	3	5.28%	1.39%	43.33%	381.04%
Indiana (IN)	4	5.26%	1.90%	37.22%	280.48%
North Dakota (ND)	5	5.21%	1.24%	29.64%	369.35%
New Jersey (NJ)	6	5.14%	0.98%	47.24%	346.36%
Illinois (IL)	7	5.13%	1.01%	40.77%	238.13%
Pennsylvania (PA)	8	5.02%	1.90%	35.50%	285.63%
Wyoming (WY)	9	4.86%	0.92%	30.86%	466.96%
New York (NY)	10	4.71%	1.55%	42.06%	335.99%
West Virginia (WV)	11	4.57%	-0.03%	34.45%	245.34%
Missouri (MO)	12	4.05%	0.86%	34.64%	312.78%
Kansas (KS)	13	4.05%	1.38%	35.23%	321.57%
Rhode Island (RI)	14	4.05%	-0.34%	40.54%	340.66%
Ohio (OH)	15	3.64%	0.82%	38.54%	261.43%
New Hampshire (NH)	16	3.58%	0.67%	40.63%	387.67%
Kentucky (KY)	17	3.41%	0.41%	33.78%	310.23%
Alabama (AL)	18	3.35%	0.33%	30.13%	277.19%
Michigan (MI)	19	3.31%	0.50%	34.50%	294.50%
Iowa (IA)	20	3.29%	1.31%	30.65%	286.05%
Vermont (VT)	21	3.28%	-2.63%	38.73%	334.58%
New Mexico (NM)	22	3.05%	2.20%	31.17%	318.31%
Massachusetts (MA)	23	3.01%	0.04%	30.18%	381.55%
Idaho (ID)	24	2.73%	0.04%	17.06%	554.46%
Nebraska (NE)	25	2.63%	1.13%	30.61%	342.61%
USA		**2.52%**	**0.66%**	**28.50%**	**338.31%**
Virginia (VA)	26	2.49%	0.44%	33.13%	332.72%
North Carolina (NC)	27	2.35%	1.40%	35.18%	345.66%
Louisiana (LA)	28	2.29%	1.17%	14.10%	271.18%
Florida (FL)	29	2.13%	0.29%	28.41%	448.18%
South Carolina (SC)	30	2.05%	0.30%	40.02%	351.44%
Delaware (DE)	31	2.01%	0.15%	34.17%	249.17%
Minnesota (MN)	32	1.87%	0.22%	21.81%	335.91%
Tennessee (TN)	33	1.74%	0.66%	31.44%	382.04%
Arkansas (AR)	34	1.72%	0.21%	31.91%	270.33%
Utah (UT)	35	1.72%	0.51%	17.03%	627.51%
Maine (ME)	36	1.69%	0.40%	41.35%	399.70%
South Dakota (SD)	37	1.68%	0.60%	28.94%	400.54%

*Rankings based on annual percentage change.

**1-Yr changes are relative to the value four quarters ago.

FHFA HPI by State
Percent Change in House Prices

Purchase-Only FHFA HPI® (Seasonally Adjusted, Nominal)

Period ended 2026Q3

State	Rank*	1-Yr**	Qtr	5-Yr	Since 1991Q1
Texas (TX)	38	1.45%	0.71%	19.92%	346.84%
Maryland (MD)	39	1.40%	0.64%	22.93%	270.85%
Montana (MT)	40	1.13%	-0.56%	29.10%	637.64%
Georgia (GA)	41	1.09%	-0.02%	31.17%	324.38%
Oklahoma (OK)	42	1.04%	-0.14%	25.58%	280.97%
Mississippi (MS)	43	0.69%	-0.23%	29.38%	226.38%
Colorado (CO)	44	0.64%	1.06%	12.03%	582.57%
California (CA)	45	0.62%	0.49%	12.59%	319.97%
Hawaii (HI)	46	0.42%	-0.40%	28.35%	320.15%
Arizona (AZ)	47	0.29%	-0.28%	18.54%	461.81%
Nevada (NV)	48	0.10%	-1.30%	18.29%	323.51%
Oregon (OR)	49	-0.06%	-0.38%	10.87%	525.37%
Washington (WA)	50	-0.44%	-0.21%	14.71%	481.25%
District of Columbia (DC)	51	-4.24%	-2.21%	-4.92%	484.71%

Source: FHFA

*Rankings based on annual percentage change.

**1-Yr changes are relative to the value four quarters ago.

FHFA HPI by Metropolitan Statistical Area
Percent Change in House Prices

Purchase-Only FHFA HPI® (Seasonally Adjusted, Nominal)

Period ended 2026Q3

Metropolitan Statistical Area or Division	1-Yr	Qtr	5-Yr	Since 1991Q1
Albany-Schenectady-Troy, NY	6.01%	0.73%	40.44%	243.39%
Albuquerque, NM	2.99%	1.75%	31.13%	314.52%
Allentown-Bethlehem-Easton, PA-NJ	4.20%	0.47%	43.78%	255.76%
Anaheim-Santa Ana-Irvine, CA (MSAD)	0.96%	-0.65%	30.14%	423.18%
Arlington-Alexandria-Reston, VA-WV (MSAD)	-0.13%	-1.34%	22.12%	330.24%
Atlanta-Sandy Springs-Roswell, GA (MSAD)	2.25%	1.01%	27.31%	329.49%
Austin-Round Rock-San Marcos, TX	-0.12%	-0.46%	-3.61%	576.45%
Bakersfield-Delano, CA	0.69%	1.61%	21.04%	226.90%
Baltimore-Columbia-Towson, MD	1.53%	-0.14%	23.01%	273.49%
Baton Rouge, LA	0.78%	0.31%	15.45%	262.31%
Birmingham, AL	1.70%	-0.13%	25.24%	295.84%
Boise City, ID	4.49%	1.22%	11.43%	636.64%
Boston, MA (MSAD)	3.52%	-0.26%	27.58%	415.74%
Bridgeport-Stamford-Danbury, CT	3.78%	-0.18%	42.38%	268.15%
Buffalo-Cheektowaga, NY	4.63%	1.84%	40.34%	289.53%
Cambridge-Newton-Framingham, MA (MSAD)	0.97%	-1.73%	26.81%	405.30%
Camden, NJ (MSAD)	5.34%	0.95%	50.31%	281.86%
Cape Coral-Fort Myers, FL	1.30%	-0.20%	8.97%	321.55%
Charleston-North Charleston, SC	2.97%	0.42%	48.44%	602.72%
Charlotte-Concord-Gastonia, NC-SC	3.55%	3.27%	35.63%	387.98%
Chicago-Naperville-Schaumburg, IL (MSAD)	4.95%	0.68%	38.40%	253.81%
Cincinnati, OH-KY-IN	2.45%	0.50%	36.98%	279.80%
Cleveland, OH	4.52%	1.09%	39.75%	230.72%
Colorado Springs, CO	-0.56%	0.15%	8.86%	459.06%
Columbia, SC	5.98%	2.66%	44.16%	282.12%
Columbus, OH	1.51%	-0.87%	32.04%	322.38%
Dallas-Plano-Irving, TX (MSAD)	0.29%	0.46%	20.55%	347.05%
Dayton-Kettering-Beavercreek, OH	0.74%	-0.55%	35.80%	208.57%
Denver-Aurora-Centennial, CO	-1.05%	0.61%	8.58%	613.38%
Des Moines-West Des Moines, IA	1.32%	0.39%	24.77%	265.65%
Detroit-Dearborn-Livonia, MI (MSAD)	2.95%	-0.46%	33.61%	254.37%
El Paso, TX	6.85%	0.94%	38.69%	257.58%
Elgin, IL (MSAD)	6.53%	0.65%	43.58%	214.49%
Everett, WA (MSAD)	-2.71%	0.49%	12.81%	448.73%
Fort Lauderdale-Pompano Beach-Sunrise, FL (MSAD)	4.11%	3.15%	36.64%	513.11%
Fort Worth-Arlington-Grapevine, TX (MSAD)	2.47%	1.53%	20.90%	332.97%
Frederick-Gaithersburg-Bethesda, MD (MSAD)	0.75%	0.58%	19.48%	280.40%
Fresno, CA	-3.30%	-1.04%	19.47%	275.81%

FHFA HPI by Metropolitan Statistical Area
Percent Change in House Prices

Purchase-Only FHFA HPI® (Seasonally Adjusted, Nominal)

Period ended 2026Q3

Metropolitan Statistical Area or Division	1-Yr	Qtr	5-Yr	Since 1991Q1
Grand Rapids-Wyoming-Kentwood, MI	4.82%	1.36%	37.70%	366.66%
Greensboro-High Point, NC	8.86%	3.96%	47.25%	264.82%
Greenville-Anderson-Greer, SC	1.83%	0.85%	39.12%	379.96%
Hartford-West Hartford-East Hartford, CT	6.61%	1.76%	50.32%	192.74%
Houston-Pasadena-The Woodlands, TX	0.02%	-0.09%	19.38%	332.59%
Indianapolis-Carmel-Greenwood, IN	3.74%	1.72%	32.26%	278.61%
Jacksonville, FL	4.27%	2.83%	27.79%	436.85%
Kansas City, MO-KS	3.71%	1.78%	33.99%	348.48%
Knoxville, TN	2.26%	1.90%	43.77%	421.79%
Lakeland-Winter Haven, FL	4.35%	1.25%	28.06%	374.43%
Lakewood-New Brunswick, NJ (MSAD)	4.47%	1.28%	46.46%	380.00%
Las Vegas-Henderson-North Las Vegas, NV	-3.47%	-1.93%	18.57%	286.88%
Little Rock-North Little Rock-Conway, AR	1.69%	-0.04%	27.79%	231.04%
Los Angeles-Long Beach-Glendale, CA (MSAD)	1.14%	0.82%	15.64%	351.71%
Louisville/Jefferson County, KY-IN	3.43%	0.35%	29.36%	323.48%
Marietta, GA (MSAD)	0.73%	0.20%	29.69%	358.68%
Memphis, TN-MS-AR	-1.48%	-1.69%	14.35%	211.00%
Miami-Miami Beach-Kendall, FL (MSAD)	4.54%	-0.01%	48.24%	700.92%
Milwaukee-Waukesha, WI	5.20%	1.00%	42.69%	364.20%
Minneapolis-St. Paul-Bloomington, MN-WI	1.26%	-0.13%	17.59%	328.38%
Montgomery County-Bucks County-Chester County, PA (MSAD)	6.61%	2.41%	38.57%	292.40%
Nashville-Davidson--Murfreesboro--Franklin, TN	1.23%	0.43%	26.57%	491.71%
Nassau County-Suffolk County, NY (MSAD)	6.05%	2.91%	40.29%	433.26%
New Orleans-Metairie, LA	-0.96%	-0.70%	3.19%	324.15%
New York-Jersey City-White Plains, NY-NJ (MSAD)	3.29%	-0.73%	37.00%	364.82%
Newark, NJ (MSAD)	6.49%	1.06%	44.78%	356.11%
North Port-Bradenton-Sarasota, FL	3.81%	0.92%	23.23%	446.78%
Oakland-Fremont-Berkeley, CA (MSAD)	0.25%	-0.62%	-2.76%	350.57%
Oklahoma City, OK	-1.95%	-2.62%	20.08%	289.00%
Omaha, NE-IA	2.13%	0.84%	30.25%	332.55%
Orlando-Kissimmee-Sanford, FL	1.02%	-0.47%	30.73%	381.97%
Oxnard-Thousand Oaks-Ventura, CA	1.15%	1.47%	17.85%	325.28%
Philadelphia, PA (MSAD)	3.29%	0.95%	25.59%	331.26%
Phoenix-Mesa-Chandler, AZ	1.25%	-0.08%	17.64%	519.57%
Pittsburgh, PA	4.42%	1.25%	28.29%	301.04%
Portland-Vancouver-Hillsboro, OR-WA	0.19%	0.60%	9.44%	536.62%
Providence-Warwick, RI-MA	3.38%	0.04%	38.08%	344.64%
Provo-Orem-Lehi, UT	1.07%	-0.09%	16.60%	575.16%

FHFA HPI by Metropolitan Statistical Area
Percent Change in House Prices

Purchase-Only FHFA HPI® (Seasonally Adjusted, Nominal)

Period ended 2026Q3

Metropolitan Statistical Area or Division	1-Yr	Qtr	5-Yr	Since 1991Q1
Raleigh-Cary, NC	-1.18%	-1.13%	22.62%	351.60%
Richmond, VA	3.41%	1.74%	36.86%	354.74%
Riverside-San Bernardino-Ontario, CA	1.93%	0.86%	18.36%	313.97%
Rochester, NY	5.88%	2.11%	50.74%	230.52%
Sacramento-Roseville-Folsom, CA	0.67%	0.62%	7.48%	260.32%
Salt Lake City-Murray, UT	0.39%	0.37%	15.94%	697.83%
San Antonio-New Braunfels, TX	3.81%	4.88%	16.10%	367.08%
San Diego-Chula Vista-Carlsbad, CA	-1.16%	-0.95%	19.55%	427.66%
San Francisco-San Mateo-Redwood City, CA (MSAD)	1.31%	-0.55%	-2.92%	412.07%
San Jose-Sunnyvale-Santa Clara, CA	-0.23%	1.01%	6.88%	453.26%
Seattle-Bellevue-Kent, WA (MSAD)	-1.46%	0.01%	10.89%	523.52%
St. Louis, MO-IL	3.44%	0.55%	33.30%	283.59%
St. Petersburg-Clearwater-Largo, FL (MSAD)	0.86%	-0.75%	24.82%	561.86%
Stockton-Lodi, CA	-2.19%	-1.09%	4.03%	239.33%
Tacoma-Lakewood, WA (MSAD)	-2.29%	-1.23%	15.09%	483.53%
Tampa, FL (MSAD)	0.58%	-2.41%	27.39%	441.40%
Tucson, AZ	-0.75%	1.53%	20.96%	380.07%
Tulsa, OK	2.91%	0.73%	30.79%	293.44%
Virginia Beach-Chesapeake-Norfolk, VA-NC	2.90%	-0.06%	32.36%	321.74%
Warren-Troy-Farmington Hills, MI (MSAD)	2.40%	0.21%	29.46%	267.95%
Washington, DC-MD (MSAD)	-4.90%	-1.58%	4.27%	306.19%
West Palm Beach-Boca Raton-Delray Beach, FL (MSAD)	4.94%	2.39%	43.53%	533.11%
Wilmington, DE-MD-NJ (MSAD)	0.34%	0.42%	35.37%	239.55%
Worcester, MA	4.80%	1.54%	34.82%	324.14%

Note: Data files for metro areas including Purchase-Only, All-Transactions and Expanded-Data indexes are available at https://www.fhfa.gov/data/hpi/datasets?tab=quarterly-data.

For more information on different house price index types that are published, see FHFA HPI FAQ #5 at https://www.fhfa.gov/faqs/hpi.

For composition of metropolitan statistical areas and divisions see FHFA HPI FAQs #19 and #20 or https://www.whitehouse.gov/wp-content/uploads/2023/07/OMB-Bulletin-23-01.pdf.

Source: FHFA

Top 20 Metropolitan Areas Ranked by Annual Appreciation

Purchase-Only FHFA HPI® (Seasonally Adjusted, Nominal)

Period ended 2026Q3

Metropolitan Statistical Area or Division	National Ranking*	1-Yr	Qtr	5-Yr	Since 1991Q1
Greensboro-High Point, NC	1	8.86%	3.96%	47.25%	264.82%
El Paso, TX	2	6.85%	0.94%	38.69%	257.58%
Montgomery County-Bucks County-Chester County, PA (MSAD)	3	6.61%	2.41%	38.57%	292.40%
Hartford-West Hartford-East Hartford, CT	4	6.61%	1.76%	50.32%	192.74%
Elgin, IL (MSAD)	5	6.53%	0.65%	43.58%	214.49%
Newark, NJ (MSAD)	6	6.49%	1.06%	44.78%	356.11%
Nassau County-Suffolk County, NY (MSAD)	7	6.05%	2.91%	40.29%	433.26%
Albany-Schenectady-Troy, NY	8	6.01%	0.73%	40.44%	243.39%
Columbia, SC	9	5.98%	2.66%	44.16%	282.12%
Rochester, NY	10	5.88%	2.11%	50.74%	230.52%
Camden, NJ (MSAD)	11	5.34%	0.95%	50.31%	281.86%
Milwaukee-Waukesha, WI	12	5.20%	1.00%	42.69%	364.20%
Chicago-Naperville-Schaumburg, IL (MSAD)	13	4.95%	0.68%	38.40%	253.81%
West Palm Beach-Boca Raton-Delray Beach, FL (MSAD)	14	4.94%	2.39%	43.53%	533.11%
Grand Rapids-Wyoming-Kentwood, MI	15	4.82%	1.36%	37.70%	366.66%
Worcester, MA	16	4.80%	1.54%	34.82%	324.14%
Buffalo-Cheektowaga, NY	17	4.63%	1.84%	40.34%	289.53%
Miami-Miami Beach-Kendall, FL (MSAD)	18	4.54%	-0.01%	48.24%	700.92%
Cleveland, OH	19	4.52%	1.09%	39.75%	230.72%
Boise City, ID	20	4.49%	1.22%	11.43%	636.64%

Note: Data files for metro areas including Purchase-Only, All-Transactions and Expanded-Data indexes are available at https://www.fhfa.gov/data/hpi/datasets?tab=quarterly-data.

For more information on different house price index types that are published, see FHFA HPI FAQ #5 at https://www.fhfa.gov/faqs/hpi.

For composition of metropolitan statistical areas and divisions see FHFA HPI FAQs #19 and #20 or https://www.whitehouse.gov/wp-content/uploads/2023/07/OMB-Bulletin-23-01.pdf.

Source: FHFA

Bottom 20 Metropolitan Areas Ranked by Annual Appreciation

Purchase-Only FHFA HPI® (Seasonally Adjusted, Nominal)

Period ended 2026Q3

Metropolitan Statistical Area or Division	National Ranking*	1-Yr	Qtr	5-Yr	Since 1991Q1
Washington, DC-MD (MSAD)	100	-4.90%	-1.58%	4.27%	306.19%
Las Vegas-Henderson-North Las Vegas, NV	99	-3.47%	-1.93%	18.57%	286.88%
Fresno, CA	98	-3.30%	-1.04%	19.47%	275.81%
Everett, WA (MSAD)	97	-2.71%	0.49%	12.81%	448.73%
Tacoma-Lakewood, WA (MSAD)	96	-2.29%	-1.23%	15.09%	483.53%
Stockton-Lodi, CA	95	-2.19%	-1.09%	4.03%	239.33%
Oklahoma City, OK	94	-1.95%	-2.62%	20.08%	289.00%
Memphis, TN-MS-AR	93	-1.48%	-1.69%	14.35%	211.00%
Seattle-Bellevue-Kent, WA (MSAD)	92	-1.46%	0.01%	10.89%	523.52%
Raleigh-Cary, NC	91	-1.18%	-1.13%	22.62%	351.60%
San Diego-Chula Vista-Carlsbad, CA	90	-1.16%	-0.95%	19.55%	427.66%
Denver-Aurora-Centennial, CO	89	-1.05%	0.61%	8.58%	613.38%
New Orleans-Metairie, LA	88	-0.96%	-0.70%	3.19%	324.15%
Tucson, AZ	87	-0.75%	1.53%	20.96%	380.07%
Colorado Springs, CO	86	-0.56%	0.15%	8.86%	459.06%
San Jose-Sunnyvale-Santa Clara, CA	85	-0.23%	1.01%	6.88%	453.26%
Arlington-Alexandria-Reston, VA-WV (MSAD)	84	-0.13%	-1.34%	22.12%	330.24%
Austin-Round Rock-San Marcos, TX	83	-0.12%	-0.46%	-3.61%	576.45%
Houston-Pasadena-The Woodlands, TX	82	0.02%	-0.09%	19.38%	332.59%
Portland-Vancouver-Hillsboro, OR-WA	81	0.19%	0.60%	9.44%	536.62%

Note: Data files for metro areas including Purchase-Only, All-Transactions and Expanded-Data indexes are available at https://www.fhfa.gov/data/hpi/datasets?tab=quarterly-data.

For more information on different house price index types that are published, see FHFA HPI FAQ #5 at https://www.fhfa.gov/faqs/hpi.

For composition of metropolitan statistical areas and divisions see FHFA HPI FAQs #19 and #20 or https://www.whitehouse.gov/wp-content/uploads/2023/07/OMB-Bulletin-23-01.pdf.

Source: FHFA

Monthly Table

Monthly Price Change Estimates for U.S. and Census Divisions

Purchase-Only FHFA HPI® (Seasonally Adjusted, Nominal)

	U.S.	Pacific	Mountain	West North Central	West South Central	East North Central	East South Central	New England	Middle Atlantic	South Atlantic
1-Month Change: Aug 26 - Sep 26	**0.0%**	**-0.8%**	**0.2%**	**-0.2%**	**-0.3%**	**0.1%**	**-0.4%**	**0.8%**	**0.4%**	**0.7%**
Jul 26 - Aug 26	0.2%	-0.3%	0.7%	0.7%	0.5%	0.3%	1.4%	-0.7%	-0.2%	-0.1%
(Previous Estimate)	*0.3%*	*-0.1%*	*0.3%*	*0.7%*	*0.6%*	*0.5%*	*2.1%*	*-0.8%*	*0.0%*	*-0.1%*
Jun 26 - Jul 26	0.3%	0.4%	-0.7%	0.5%	0.3%	0.2%	-0.5%	0.3%	1.2%	0.3%
(Previous Estimate)	*0.2%*	*0.5%*	*-0.8%*	*0.5%*	*0.2%*	*0.1%*	*-0.8%*	*0.2%*	*1.3%*	*0.3%*
May 26 - Jun 26	0.0%	0.2%	0.3%	-0.2%	0.1%	0.9%	-0.3%	-0.4%	-0.2%	-0.5%
(Previous Estimate)	*0.0%*	*0.2%*	*0.3%*	*-0.2%*	*0.2%*	*0.9%*	*-0.2%*	*-0.4%*	*-0.2%*	*-0.5%*
Apr 26 - May 26	0.4%	-0.2%	0.9%	0.2%	0.4%	-0.2%	1.3%	0.4%	0.6%	0.6%
(Previous Estimate)	*0.3%*	*-0.2%*	*0.8%*	*0.2%*	*0.3%*	*-0.2%*	*1.2%*	*0.4%*	*0.6%*	*0.5%*
Mar 26 - Apr 26	-0.1%	-0.2%	-0.9%	0.1%	0.1%	-0.3%	-0.5%	0.9%	0.3%	-0.3%
(Previous Estimate)	*-0.1%*	*-0.2%*	*-0.9%*	*0.2%*	*0.1%*	*-0.3%*	*-0.6%*	*0.8%*	*0.3%*	*-0.3%*
12-Month Change: Sep 25 - Sep 26	**2.5%**	**-0.4%**	**2.0%**	**2.7%**	**2.5%**	**3.7%**	**2.4%**	**3.9%**	**4.3%**	**2.6%**

Monthly Index Values for Latest 18 Months: U.S. and Census Divisions

Purchase-Only FHFA HPI® (Seasonally Adjusted, January 1991 = 100)

	U.S.	Pacific	Mountain	West North Central	West South Central	East North Central	East South Central	New England	Middle Atlantic	South Atlantic
September-26	444.4	462.5	609.1	430.2	427.0	385.1	420.7	454.9	419.8	471.0
August-26	444.3	466.4	607.9	431.3	428.3	384.8	422.5	451.4	418.3	467.8
July-26	443.4	468.0	603.6	428.1	426.1	383.8	416.8	454.6	419.3	468.1
June-26	442.2	466.1	608.0	426.1	424.8	383.2	418.8	453.3	414.3	466.7
May-26	442.1	465.1	606.4	426.9	424.3	379.8	420.2	455.2	415.0	469.0
April-26	440.5	466.0	601.2	426.1	422.8	380.5	414.9	453.2	412.5	466.4
March-26	441.2	466.8	606.6	425.7	422.2	381.5	417.2	449.4	411.2	467.9
February-26	440.2	468.8	602.8	424.5	423.4	377.8	418.1	450.9	409.7	466.1
January-26	440.6	470.9	607.4	425.8	423.5	378.1	417.1	448.6	410.6	465.2
December-25	439.3	468.0	606.4	424.0	424.4	377.6	412.4	446.8	408.3	464.7
November-25	438.0	468.1	604.3	423.4	425.5	374.2	413.0	444.9	404.6	463.4
October-25	435.3	464.0	599.8	420.7	421.5	373.0	409.5	442.0	403.6	460.7
September-25	433.5	464.1	597.0	419.0	416.7	371.4	411.1	437.8	402.4	459.2
August-25	433.9	462.0	601.9	415.7	422.3	368.8	409.2	440.2	402.2	461.4
July-25	432.1	464.9	599.4	415.6	422.2	366.6	407.3	435.9	395.6	458.6
June-25	431.9	463.8	598.7	415.1	420.9	365.0	408.3	436.5	399.7	458.3
May-25	431.6	464.8	601.3	412.3	420.0	364.6	408.6	438.1	395.5	459.5
April-25	431.6	464.8	597.9	411.9	419.8	364.2	409.3	433.2	398.3	460.4

Source: FHFA

Overview of FHFA HPI

The FHFA House Price Index® (FHFA HPI®) is a broad measure of changes in single-family home prices across the United States. FHFA produces the HPI pursuant to its statutory mandate under 12 U.S.C. § 4542. The index was first introduced in 1996 by FHFA's predecessor agency, the Office of Federal Housing Enterprise Oversight. The initial FHFA HPI reports provided information on house price movements at the state, regional, and national levels. Since then, coverage has expanded significantly as FHFA has gained access to new data sources and technological advancements that have improved the processing of such data. Today, FHFA publishes indexes covering all 50 states and more than 400 U.S. cities, with historical data extending back to the mid-1970s.

FHFA produces multiple indexes covering different geographic areas, time periods, and segments of the housing market. Collectively, these measures are referred to as the FHFA HPI, reflecting their use of a common technical methodology. The flagship FHFA HPI is the Purchase-Only index, which is constructed from purchase transaction data received from Fannie Mae or Freddie Mac and is seasonally adjusted. It is the most frequently referenced index in FHFA press releases, news stories, and social media. FHFA also produces additional index types to capture broader measures of single-family home price changes. These include indexes that incorporate refinances or nonconforming loans, as well as indexes designed to measure price changes in specific markets or property segments, such as Puerto Rico and manufactured housing. Data availability varies by geography and market segment, so not every type of index can be produced for every area. However, multiple index types, or "flavors," are generally available for a given geographic market. FHFA publishes several index flavors, including:

- Purchase-Only HPI: Tracks changes in transaction prices for conforming, conventional mortgages purchased or securitized by Enterprises.
- All-Transactions HPI: Expands the Purchase-Only HPI by incorporating appraisal values from refinance mortgages.
- Expanded-Data HPI: Expands the Purchase-Only HPI by incorporating sales price data from county recorder offices and FHA-backed mortgages. This index is used to adjust conforming loan limits, which establish the maximum original loan balance that can qualify for acquisition by Fannie Mae and Freddie Mac.
- Distress-Free HPI: Excludes short sales and sales of bank-owned properties from the Purchase-Only HPI dataset.
- Annual HPI: Uses the All-Transactions dataset but constructs the indexes on an annual basis, allowing the FHFA to provide estimates for smaller geographic areas, including counties, ZIP codes, and census tracts. This index should be considered developmental.
- Puerto Rico HPI: Incorporates sales and refinance data for Puerto Rico mortgages provided by the Enterprises, the FHA, and the Federal Home Loan Bank of New York. This index should be considered developmental.
- Manufactured Housing HPI: Uses data on conventional mortgages for single-family detached manufactured homes acquired by the Enterprises. Personal property loans are excluded from the dataset. This index should be considered developmental.

The summary table below details the frequency and geography of the available indexes.

	National	Census Divisions	States	MSAs or Cities	ZIP3, Non-metro	ZIP Codes	Counties	Census Tracts
Monthly	✓	✓						
Quarterly	✓	✓	✓	✓	✓			
Annual	✓	✓	✓	✓	✓	✓	✓	✓

FHFA builds the HPI suite on over 100 million home sales transactions and offers insights about house price fluctuations at various geographic levels. For more information, see the HPI Frequently Asked Questions.

FHFA HPI Release Dates for 2026

Public FHFA HPI® releases occur at 9AM ET and include a press release, tables, figures, and associated data.

Date	Release Type	Latest Included Data
Tuesday, January 27	Monthly Index	November 2025
Tuesday, February 24	**Quarterly Index (with Monthly Tables)**	**December 2025 and 2025Q4**
Tuesday, March 31	Monthly Index	January 2026
Tuesday, April 28	Monthly Index	February 2026
Tuesday, May 26	**Quarterly Index (with Monthly Tables)**	**March 2026 and 2026Q1**
Tuesday, June 30	Monthly Index	April 2026
Tuesday, July 28	Monthly Index	May 2026
Tuesday, August 25	**Quarterly Index (with Monthly Tables)**	**June 2026 and 2026Q2**
Tuesday, September 29	Monthly Index	July 2026
Tuesday, October 27	Monthly Index	August 2026
Tuesday, November 24	**Quarterly Index (with Monthly Tables)**	**September 2026 and 2026Q3**
Tuesday, December 29	Monthly Index	October 2026

All data are freely available for download from the FHFA HPI website at

https://www.fhfa.gov/data/hpi

FHFA HPI Release Dates for 2027

Public FHFA HPI® releases occur at 9AM ET and include a press release, tables, figures, and associated data.

Date	Release Type	Latest Included Data
Tuesday, January 26	Monthly Index	November 2026
Tuesday, February 23	**Quarterly Index (with Monthly Tables)**	**December 2026 and 2026Q4**
Tuesday, March 30	Monthly Index	January 2027
Tuesday, April 27	Monthly Index	February 2027
Tuesday, May 25	**Quarterly Index (with Monthly Tables)**	**March 2027 and 2027Q1**
Tuesday, June 29	Monthly Index	April 2027
Tuesday, July 27	Monthly Index	May 2027
Tuesday, August 31	**Quarterly Index (with Monthly Tables)**	**June 2027 and 2027Q2**
Tuesday, September 28	Monthly Index	July 2027
Tuesday, October 26	Monthly Index	August 2027
Tuesday, November 30	**Quarterly Index (with Monthly Tables)**	**September 2027 and 2027Q3**
Tuesday, December 28	Monthly Index	October 2027

All data are freely available for download from the FHFA HPI website at

https://www.fhfa.gov/data/hpi

Appendix

Monthly House Price Index for U.S. from January 1991 - Present Purchase-Only FHFA HPI® (Seasonally Adjusted, Nominal)	
Date	Index
1/1/1991	100.00
2/1/1991	100.41
3/1/1991	100.46
4/1/1991	100.30
5/1/1991	100.35
6/1/1991	100.49
7/1/1991	100.51
8/1/1991	100.34
9/1/1991	100.60
10/1/1991	100.88
11/1/1991	101.36
12/1/1991	101.85
1/1/1992	102.20
2/1/1992	102.95
3/1/1992	102.79
4/1/1992	102.51
5/1/1992	102.55
6/1/1992	102.47
7/1/1992	102.83
8/1/1992	103.27
9/1/1992	103.68
10/1/1992	103.97
11/1/1992	104.24
12/1/1992	104.17
1/1/1993	104.23
2/1/1993	104.01
3/1/1993	104.32
4/1/1993	104.97
5/1/1993	105.20
6/1/1993	105.56
7/1/1993	105.62
8/1/1993	106.02
9/1/1993	106.41
10/1/1993	106.62
11/1/1993	106.96
12/1/1993	107.48
1/1/1994	107.75
2/1/1994	107.93
3/1/1994	108.32
4/1/1994	108.59
5/1/1994	108.99

6/1/1994	109.17
7/1/1994	109.30
8/1/1994	109.60
9/1/1994	109.64
10/1/1994	109.90
11/1/1994	110.11
12/1/1994	110.13
1/1/1995	110.44
2/1/1995	111.04
3/1/1995	110.88
4/1/1995	111.14
5/1/1995	111.30
6/1/1995	111.67
7/1/1995	112.18
8/1/1995	112.48
9/1/1995	112.70
10/1/1995	112.77
11/1/1995	113.00
12/1/1995	113.48
1/1/1996	113.89
2/1/1996	114.05
3/1/1996	114.47
4/1/1996	114.70
5/1/1996	114.96
6/1/1996	115.07
7/1/1996	115.47
8/1/1996	115.49
9/1/1996	115.78
10/1/1996	115.88
11/1/1996	116.19
12/1/1996	116.59
1/1/1997	116.72
2/1/1997	116.99
3/1/1997	117.44
4/1/1997	117.67
5/1/1997	118.13
6/1/1997	118.18
7/1/1997	118.48
8/1/1997	118.95
9/1/1997	119.10
10/1/1997	119.70
11/1/1997	120.05
12/1/1997	120.47
1/1/1998	120.93
2/1/1998	121.79
3/1/1998	122.18
4/1/1998	122.71

5/1/1998	123.22
6/1/1998	123.99
7/1/1998	124.33
8/1/1998	124.86
9/1/1998	125.66
10/1/1998	126.19
11/1/1998	127.01
12/1/1998	127.60
1/1/1999	128.29
2/1/1999	128.84
3/1/1999	129.39
4/1/1999	130.01
5/1/1999	130.79
6/1/1999	131.36
7/1/1999	132.10
8/1/1999	132.93
9/1/1999	133.32
10/1/1999	134.09
11/1/1999	134.63
12/1/1999	135.31
1/1/2000	136.88
2/1/2000	136.75
3/1/2000	137.76
4/1/2000	138.73
5/1/2000	139.27
6/1/2000	140.22
7/1/2000	140.96
8/1/2000	141.52
9/1/2000	142.38
10/1/2000	143.17
11/1/2000	144.05
12/1/2000	144.92
1/1/2001	145.83
2/1/2001	146.84
3/1/2001	147.60
4/1/2001	148.46
5/1/2001	149.09
6/1/2001	149.82
7/1/2001	150.65
8/1/2001	151.38
9/1/2001	152.21
10/1/2001	153.09
11/1/2001	153.60
12/1/2001	154.57
1/1/2002	155.42
2/1/2002	156.37
3/1/2002	157.32

4/1/2002	158.17
5/1/2002	159.23
6/1/2002	160.22
7/1/2002	161.25
8/1/2002	162.26
9/1/2002	163.27
10/1/2002	164.45
11/1/2002	165.36
12/1/2002	166.56
1/1/2003	167.55
2/1/2003	168.64
3/1/2003	169.19
4/1/2003	170.21
5/1/2003	171.14
6/1/2003	171.89
7/1/2003	173.23
8/1/2003	174.50
9/1/2003	175.88
10/1/2003	176.92
11/1/2003	178.33
12/1/2003	179.74
1/1/2004	180.91
2/1/2004	182.35
3/1/2004	183.61
4/1/2004	185.15
5/1/2004	186.89
6/1/2004	188.83
7/1/2004	190.38
8/1/2004	191.74
9/1/2004	193.23
10/1/2004	194.65
11/1/2004	196.45
12/1/2004	198.13
1/1/2005	199.51
2/1/2005	201.05
3/1/2005	203.05
4/1/2005	204.83
5/1/2005	206.53
6/1/2005	208.32
7/1/2005	210.38
8/1/2005	211.94
9/1/2005	213.86
10/1/2005	215.09
11/1/2005	216.50
12/1/2005	217.82
1/1/2006	219.09
2/1/2006	219.57

3/1/2006	220.41
4/1/2006	220.82
5/1/2006	221.36
6/1/2006	221.33
7/1/2006	221.20
8/1/2006	221.75
9/1/2006	221.73
10/1/2006	221.98
11/1/2006	222.65
12/1/2006	222.67
1/1/2007	223.49
2/1/2007	223.58
3/1/2007	224.40
4/1/2007	224.46
5/1/2007	223.32
6/1/2007	222.48
7/1/2007	221.32
8/1/2007	220.34
9/1/2007	219.42
10/1/2007	217.60
11/1/2007	216.12
12/1/2007	215.04
1/1/2008	213.30
2/1/2008	211.89
3/1/2008	210.04
4/1/2008	207.74
5/1/2008	205.37
6/1/2008	204.04
7/1/2008	202.21
8/1/2008	200.17
9/1/2008	198.29
10/1/2008	196.60
11/1/2008	193.06
12/1/2008	192.61
1/1/2009	194.20
2/1/2009	194.39
3/1/2009	192.01
4/1/2009	190.83
5/1/2009	190.78
6/1/2009	190.73
7/1/2009	190.12
8/1/2009	189.78
9/1/2009	189.57
10/1/2009	189.94
11/1/2009	190.50
12/1/2009	188.84
1/1/2010	188.93

2/1/2010	188.07
3/1/2010	187.79
4/1/2010	188.09
5/1/2010	188.04
6/1/2010	186.05
7/1/2010	184.89
8/1/2010	184.76
9/1/2010	183.04
10/1/2010	183.27
11/1/2010	182.60
12/1/2010	181.35
1/1/2011	180.18
2/1/2011	178.60
3/1/2011	176.72
4/1/2011	177.12
5/1/2011	176.66
6/1/2011	177.08
7/1/2011	177.42
8/1/2011	177.05
9/1/2011	177.99
10/1/2011	177.19
11/1/2011	177.73
12/1/2011	178.17
1/1/2012	177.58
2/1/2012	178.16
3/1/2012	179.58
4/1/2012	180.47
5/1/2012	181.59
6/1/2012	182.26
7/1/2012	182.59
8/1/2012	183.93
9/1/2012	184.53
10/1/2012	185.44
11/1/2012	186.37
12/1/2012	187.27
1/1/2013	188.72
2/1/2013	189.89
3/1/2013	191.81
4/1/2013	192.65
5/1/2013	194.21
6/1/2013	195.43
7/1/2013	196.44
8/1/2013	197.03
9/1/2013	197.99
10/1/2013	198.60
11/1/2013	198.64
12/1/2013	199.84

1/1/2014	200.74
2/1/2014	201.49
3/1/2014	202.03
4/1/2014	202.66
5/1/2014	203.07
6/1/2014	204.09
7/1/2014	204.91
8/1/2014	205.72
9/1/2014	205.92
10/1/2014	206.98
11/1/2014	208.04
12/1/2014	209.27
1/1/2015	209.70
2/1/2015	211.18
3/1/2015	211.83
4/1/2015	212.67
5/1/2015	213.81
6/1/2015	214.70
7/1/2015	215.63
8/1/2015	216.16
9/1/2015	217.21
10/1/2015	218.40
11/1/2015	219.45
12/1/2015	220.40
1/1/2016	221.53
2/1/2016	221.57
3/1/2016	223.18
4/1/2016	224.29
5/1/2016	225.32
6/1/2016	226.51
7/1/2016	227.70
8/1/2016	228.78
9/1/2016	230.08
10/1/2016	231.26
11/1/2016	232.23
12/1/2016	233.60
1/1/2017	233.94
2/1/2017	235.16
3/1/2017	236.57
4/1/2017	238.27
5/1/2017	239.47
6/1/2017	240.37
7/1/2017	241.60
8/1/2017	243.17
9/1/2017	244.28
10/1/2017	245.24
11/1/2017	246.94

12/1/2017	248.03
1/1/2018	249.95
2/1/2018	251.59
3/1/2018	252.42
4/1/2018	253.10
5/1/2018	254.29
6/1/2018	255.33
7/1/2018	256.36
8/1/2018	257.61
9/1/2018	258.10
10/1/2018	258.94
11/1/2018	260.45
12/1/2018	261.26
1/1/2019	262.82
2/1/2019	263.39
3/1/2019	264.31
4/1/2019	265.57
5/1/2019	266.72
6/1/2019	267.72
7/1/2019	268.75
8/1/2019	269.83
9/1/2019	271.37
10/1/2019	272.81
11/1/2019	274.40
12/1/2019	276.72
1/1/2020	278.45
2/1/2020	280.35
3/1/2020	280.78
4/1/2020	281.19
5/1/2020	280.12
6/1/2020	283.17
7/1/2020	287.25
8/1/2020	292.24
9/1/2020	296.97
10/1/2020	301.51
11/1/2020	305.17
12/1/2020	309.18
1/1/2021	312.95
2/1/2021	315.55
3/1/2021	320.15
4/1/2021	324.90
5/1/2021	330.32
6/1/2021	336.30
7/1/2021	341.39
8/1/2021	345.39
9/1/2021	348.99
10/1/2021	353.33

11/1/2021	358.21
12/1/2021	363.23
1/1/2022	368.64
2/1/2022	373.63
3/1/2022	378.17
4/1/2022	382.96
5/1/2022	386.49
6/1/2022	387.31
7/1/2022	385.58
8/1/2022	384.00
9/1/2022	384.79
10/1/2022	385.32
11/1/2022	385.26
12/1/2022	385.34
1/1/2023	386.61
2/1/2023	388.75
3/1/2023	390.75
4/1/2023	393.36
5/1/2023	396.22
6/1/2023	398.68
7/1/2023	402.27
8/1/2023	404.71
9/1/2023	406.78
10/1/2023	408.35
11/1/2023	409.26
12/1/2023	410.41
1/1/2024	411.15
2/1/2024	414.93
3/1/2024	415.85
4/1/2024	418.14
5/1/2024	418.52
6/1/2024	419.67
7/1/2024	421.05
8/1/2024	422.43
9/1/2024	425.08
10/1/2024	426.93
11/1/2024	428.49
12/1/2024	430.27
1/1/2025	431.96
2/1/2025	431.75
3/1/2025	432.39
4/1/2025	431.59
5/1/2025	431.65
6/1/2025	431.89
7/1/2025	432.12
8/1/2025	433.90
9/1/2025	433.51

10/1/2025	435.25
11/1/2025	438.01
12/1/2025	439.32
1/1/2026	440.64
2/1/2026	440.19
3/1/2026	441.16
4/1/2026	440.50
5/1/2026	442.07
6/1/2026	442.21
7/1/2026	443.36
8/1/2026	444.26
9/1/2026	444.44

Source: FHFA

Twelve-Month House Price Changes Purchase-Only FHFA HPI® (Seasonally Adjusted, Nominal)		
Region	Previous Twelve Months	Current Twelve Months
U.S.	2.0%	2.5%
Pacific	-0.4%	-0.4%
Mountain	-0.6%	2.0%
West North Central	3.6%	2.7%
West South Central	-0.3%	2.5%
East North Central	5.4%	3.7%
East South Central	2.9%	2.4%
New England	3.2%	3.9%
Middle Atlantic	5.4%	4.3%
South Atlantic	0.7%	2.6%

Source: FHFA